

**TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE**



**FISCAL NOTE**

**HB 3327 - SB 3807**

February 22, 2010

**SUMMARY OF BILL:** Requires local governments participating in the Local Government Investment Pool (LGIP) to electronically transfer to the pool any funds for investment and to electronically file any report or other document associated with electronic payment. Authorizes the state Treasurer to consider extenuating circumstances submitted in writing and to waive electronic submission requirements for any local government.

**ESTIMATED FISCAL IMPACT:**

**MINIMAL**

Assumption:

- According to the Department of the Treasury, there currently exists an administrative requirement requiring entities participating in the LGIP to file any document associated with the electronic funds transfer. Because the provisions of this bill are currently met administratively, there will be no cost to state or local government.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White".

James W. White, Executive Director

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